

To: Board of Selectmen

Cc: Kristi Eiane, Town Administrator; Terri Sawyer, Deputy Town Administrator

From: Marguerite Kelly

Date: May 29, 2012

Subject: Treasurer's Report for April 2012

As of April 30, 2012, the Town's bank balances totaled \$ 2,962,159.06, including the Capital Road Reserve and the Emergency Vehicles Account balances. The amount available for general operations was approximately \$1.1 million.

The Town's short-term borrowing is in place and the full amount of the note, \$2,635,000 was drawn on May 16.

Taxes receivable continue to decline with 2011 taxes due totaling just over \$162,000, a collection rate of 98.4%, a rate consistent with prior years. The Tax Collector anticipates recording tax liens to secure the payment of 2011 property taxes on or about June 14, 2012.

The amount shown as Deposits and Restricted Gift includes \$5,100 contributed for the purchase of the additional float at the Pott's Point dock .

Revenues that will be available to offset the current year tax commitment totaled \$501,208 for 2012 versus \$489,965 for 2011. Most of the increase is attributable to an increase in excise tax collections, which is the Town's single largest non-property tax revenue source.

In preparing a 2012 budget in compliance with LD1, the Town used a non-property tax revenue estimate of \$1,651,000, excluding Recreation Program Revenues, Interest on Emergency Vehicle Account and Grants/Gifts with specified purposes. Through April 30, 2011, these revenues totaled approximately 30.36% of the annual forecast.

Expenditure levels were generally consistent year to year and within budgeted amounts. The Assessing line item declined as no contract for Assessing Agent services has been signed as of yet. The Town Clerk's expenditures in 2011 included approximately \$4,000 on school referendum costs which will be reimbursed by MSAD#75. Law Enforcement and Marine Patrol expenditures in 2012 include one month's installments on two vehicles.

TRIAL BALANCE

	December 31, 2011	March 31, 2012	April 30, 2012
Assets:			
Cash, including petty cash	\$5,244,491.28	\$3,374,840.84	\$2,874,908.89
Taxes Receivable:			
2011	\$523,558.18	\$208,390.06	\$162,168.04
2010	\$58,758.32	\$57,927.46	\$53,641.83
Prior years	\$7,766.57	\$7,756.67	\$7,756.67
Abatements	\$6,953.37	\$844.48	\$844.48
Prepaid Expenses	\$23,040.25	\$14,842.14	\$14,842.14
Accounts Receivable	\$64,265.26	\$17,051.06	\$16,656.77
TOTAL ASSETS	\$5,928,833.23	\$3,681,652.71	\$3,130,818.82
Liabilities and Deferred Revenues:			
Fees Collected for the State	\$3,778.03	\$15,124.63	\$26,330.78
Amounts Withheld from Employees	\$70.37	(\$2,817.00)	(\$2,925.79)
Accounts Payable	\$1,962.93	\$101.73	\$101.73
Prepaid/Overpaid Taxes & Refunds	\$12,673.03	\$16,687.81	\$16,410.69
Prepaid Mooring Fees & Licenses	\$1,800.00	\$3,125.00	
Deposits and Restricted Gift			\$6,180.00
Deferred Revenue	\$338,550.00	\$334,000.00	\$334,000.00
TAN Borrowings			
Total Liabilities & Deferred Revenues	\$358,834.36	\$366,222.17	\$380,097.41
Fund Balance:			
Tax Commitment	\$10,197,165.02		
Interfund Liability - Special Revenue Funds*	\$28,281.00	\$23,889.00	\$23,889.00
Capital Project Carryover	\$1,121,216.00	\$1,742,437.00	\$1,742,437.00
Amounts Carried forward	\$368,744.00	\$476,688.00	\$476,688.00
Revenue to date	\$2,604,044.51	\$337,224.46	\$536,956.12
Expenditures to date	(\$12,150,375.42)	(\$2,585,585.28)	(\$3,350,026.07)
Fund Balance:	\$3,400,923.76	\$3,320,777.36	\$3,320,777.36
TOTAL LIABILITIES & FUND BALANCE	\$5,928,833.23	\$3,681,652.71	\$3,130,818.82
* Recreation and grant programs			

Non-property Tax Revenues

	4/30/2011	4/30/2012	% of Forecast	Forecast
Excise taxes (auto, boat)	\$272,934.68	\$289,025.88	31.42%	\$920,000
Registrations (auto, boat, atv, snomobile)	\$6,281.00	\$6,607.60	30.03%	\$22,000
Permits (building, plumbing, planning bd)	\$17,515.61	\$18,344.72	28.89%	\$63,500
Fees (moorings, passports, bd of appeals)	\$50,985.00	\$50,120.00	77.11%	\$65,000
Licenses & Fines (shellfish, hunting, fishing, dogs)	\$23,174.90	\$20,889.60	75.41%	\$27,700
Franchise Fee				\$65,000
Copies	\$1,084.75	\$1,050.07	35.00%	\$3,000
R/C & Transfer Station (fees & sales)	\$41,442.12	\$39,628.79	20.17%	\$196,500
Interest	\$4,270.02	\$1,935.70	21.75%	\$8,900
Donations	\$400.00	\$400.00	4.00%	\$10,000
Refunds and other	\$1,055.84	\$1,499.58	124.97%	\$1,200
Property Sales & Leases	\$400.00	\$3,555.00	131.67%	\$2,700
Interest on Prop. Tax & Lien Charges	\$6,260.33	\$4,754.05	19.81%	\$24,000
Other State Reimbursements (URIP, GA, etc.)	\$19,072.68	\$18,457.47	29.77%	\$62,000
Tower Lease	\$9,270.00	\$9,548.10	51.61%	\$18,500
Subtotal	\$454,146.93	\$465,816.56	31.26%	\$1,490,000
Revenue Sharing	\$35,818.17	\$35,369.30	29.47%	\$120,000
Homestead Exemption & BETE		\$22.00		\$41,000
Total Available to Reduce the Commitment	\$489,965.10	\$501,207.86	30.36%	\$1,651,000
Recreation Fees (excluded from forecast)	\$22,514.00	\$27,936.50		
Grants & Gifts with specified purposes	\$2,858.56	\$7,157.00		
Comcast Grants	\$11,400.00			
Interest on Emergency Vehicle A/C	\$2,428.47	\$654.76		
Total per Revenue Control	\$529,166.13	\$536,956.12		

mk 5/29/2012

Condensed Appropriation Control

	Expended or Encumbered			2012 Appropriations & Carryovers
	2011	2012		
General Gov't, incl. Elected Officials	\$157,817.20	\$159,301.00	35.75%	\$445,561.00
Risk Management	\$18,121.80	\$17,423.40	30.46%	\$57,205.00
Employee Benefits	\$101,217.62	\$102,739.18	33.57%	\$306,020.00
Town Departments:				
Assessing	\$24,632.12	\$18,230.09	22.63%	\$80,552.00
Codes Enforcement	\$27,484.56	\$27,433.44	26.36%	\$104,075.00
Tax Collector's Office	\$8,589.64	\$9,003.74	25.75%	\$34,963.00
Town Clerk's Office	\$18,018.72	\$13,562.25	25.38%	\$53,433.00
Town Planner	\$23,385.25	\$20,729.83	27.34%	\$75,814.00
Committees & Commissions	\$480.38	\$1,213.86	23.75%	\$5,111.00
Treasurer	\$113.00	\$275.00	12.79%	\$2,150.00
Harbormaster	\$11,385.48	\$11,747.90	28.18%	\$41,682.00
Animal Control	\$4,806.05	\$11,549.62	46.91%	\$24,623.00
Facilities:				
Municipal Buildings	\$15,886.10	\$18,559.36	26.36%	\$70,400.00
Town Dock & Landings	\$1,000.00	\$1,090.00	2.56%	\$42,500.00
Public Works:				
Recycling Ctr. & Transfer Stn.	\$84,660.37	\$84,429.01	22.61%	\$373,423.00
Road Maintenance	\$8,368.10	\$8,223.95	6.58%	\$125,000.00
Snow Removal	\$313,640.71	\$299,426.61	72.56%	\$412,663.00
Signs	\$59.90	\$349.03	17.45%	\$2,000.00
Protection & Safety:				
Law Enforcement	\$148,913.91	\$155,661.75	46.27%	\$336,394.00
Marine Patrol	\$69,867.92	\$72,821.15	39.77%	\$183,090.00
Fire & Rescue Dept. Operations		\$16,679.16	9.27%	\$180,000.00
Fire & Rescue Services - Other	\$11,986.40	\$5,936.67	4.15%	\$142,980.00
Street Lighting & Water Quality	\$8,855.67	\$8,450.99	37.56%	\$22,500.00
Social & Cultural:				
General Assistance	\$11,145.64	\$4,357.64	20.75%	\$21,000.00
Social Services			0.00%	\$16,930.00
Cultural			0.00%	\$213,304.00

Recreation Programs	\$6,783.26	\$13,484.38	65.42%	\$20,611.00
Recreation Department	\$7,230.46	\$7,708.86	29.08%	\$26,505.00

Special Projects & Capital Reserves:

Special Projects	\$17,624.68	\$19,663.32	13.36%	\$147,168.00
Capital Reserves	\$378,678.06	\$13,192.25	0.56%	\$2,360,898.00
Mitchell Field	\$648.00	\$25,686.78	47.04%	\$54,612.00

Other:

Contingency				\$48,776.00
Debt Service	\$25,628.28	\$40,519.42	8.81%	\$460,000.00
Grants	\$6,572.92	\$25,850.00	1019.32%	\$2,536.00
West Harpswell school		\$8,479.17		\$64,647.00
Total Municipal Budget	\$1,513,602.20	\$1,223,778.81		\$6,559,126.00

MSAD # 75	\$2,349,332.16	\$2,163,962.00		
Cumberland County				

TOTAL	\$3,862,934.36	\$3,387,740.81		\$6,559,126.00
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Note 1 As of April 30, 2012, Recreation Revenues totalled **\$27,936.50**. These revenues will offset program costs.

Note 2 As of April 30, 2012, Grant Revenues totalled **\$7,157**. These funds will offset grant costs.

mk 5/25/2012